

nothing, and does a great service to the public. There has to be a disclosure, according to the proposal, of the insurance and the terms thereof. I'm not sure why that hasn't been done before. It's a very simple bill. I urge you to support the bill and advance it. Thank you, Mr. President.

PRESIDENT: Is there further discussion on LB 781? Any closing, Senator Schmit?

SENATOR SCHMIT: I have no closing, Mr. President.

PRESIDENT: The motion is to advance LB 781 from General File to Enrollment and Review. All those in favor vote aye, opposed vote nay. Have you all cast your vote? Record the vote, Mr. Clerk.

CLERK: 30 ayes, 0 nays, Mr. President, on the motion to advance the bill.

PRESIDENT: LB 781 is advanced. LB 869.

CLERK: Mr. President, 869 was offered by Senators Labedz and Pappas. (Read.) The bill was read on January 9 of this year, referred to the Banking Committee for public hearing, advanced to General File. I have no amendments to the bill.

PRESIDENT: Senator Labedz, are you handling this bill? Senator Labedz.

SENATOR LABEDZ: I guess so. Senator Pappas is not on the floor. Perhaps I can explain the bill. LB 869 would strike the section from the Nebraska accountancy law which requires a prescribed amount of corporate bond or professional liability insurance with deductible, depending upon the number of employees in the firm. Only the states of Nebraska and Wyoming stipulate the amounts of corporate bond or professional liability insurance which licensed public accountants must carry. Both states are having a great deal of difficulty now enforcing this requirement. The enforcement is difficult because the small and medium-sized accounting firms are finding that there are only 3 companies now writing the liability insurance in comparison with 20...or 12...with approximately 12 about 5 years ago. Due to this problem, the constantly changing professional liability insurance market, the CPAs are asking to eliminate